(b) While liquidity of resources could be one of the problems of the sick fishing units, an FAO study has indicated that conversion of a number of existing trawlers for diversified fishing and re-training of the operatives for diversification would help in rehabilitating the sick deep sea fishing industry. A Technical Committee has been set up by the Ministry of Food Processing Industries to examine in detail the causes of the sickness of the deep sea fishing industry and to suggest remedial measures.

Setting up of Distillery in the country

2809. DR. BAPU KALDATE:
SHRIMATI KAMLA SINHA:

Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state:

(a) whether Government have received any proposal from the foreign company for setting up distillery in the country;

(b) if so, what are the details thereof;

(c) whether Government have agreed to their proposal ; and

(d) if so, what are the conditions on which the foreign company would set up a distillery in the country and what are the implications involved in so far as the outflow of foreign exchange is concerned as a result thereof?

THE MINISTER OF STATE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI TARUN GOGOI): (a) to (d) The following three companies have been granted approval by Government of India for manufacture of superior quality whisky and locally bottled scotch etc.;

(1) M/s. United Distillers of U.K. in collaboration with the U. B. Group.

(2) M/s. Seagram Company of Canada.

(3) M/s. Hiram Walker Group of U.K.

These approvals are subject to the condition that the companies will utilise existing licensed capacity of their Indian partners and no fresh licences will be issued. The companies, besides bringing in foreign exchange as direct investment, would also export sufficient quantities of their liquor products to maintain foreign exchange neutrality over 5/7 years.

Agreement with France to set up Food Processing Industries in India

2810. SHRI SURESH PACHOURI:
SHRI IQBAL SINGH:

Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state:

(a) whether high powered delegation of industrialists visited France;

(b) whether France has shown keen interest in setting up food processing industries in India;

(c) if so, how many agrrements have been signed with France to set up food processing industries; and

(d) the details of the agreements and by what time the final decision would be taken?

THE MINISTER OF STATE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI TARUN GOGOI): (a) and (b) Yes, Sir. A delegation representing the Federation of Indian Chambers of Commerce and Industry visited France in June, 1993. Quite a few French businessmen evinced interest in joining hands with Indian business in several sectors including Food Processing.

(c) No agreement has been signed.

(d) Does not arise.

Raising of Funds by ITC Ltd. for Food Processing and Marketing Business

2811. SHRI SOM PAL:
SHRI SHANKAR DAYAL SINGH:

Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state:

(a) whether the private sector giant ITC Ltd. is raising capital in foreign countries for entering the food processing and marketing business in India in a big way;

(b) if so, what are the areas, products, scales and equity norms allowed to this company;

(c) whether Government consider to direct the company to raise funds for investment from the producers in India; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI TARUN GOGOI): (a) and (b) As per the information made available by the Ministry of Finance, M/s. ITC Limited, Calcutta have been allowed by the Government to raise up to an amount of US $ 100 million by way of offering of equity shares to be made in accordance with international practices, through Global Depository Receipts (GDR) mechanism in the international market. The proceeds of the issue is proposed to be utilised by the company for its modernisation plans,